GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:435
ANSWERED ON:23.02.2001
INCOME TAX DUES FROM BANKS
CHANDRA NATH SINGH;SATYAVRAT CHATURVEDI;SUNDER LAL TIWARI

Will the Minister of FINANCE be pleased to state:

(a) the outstanding amount of income-tax payable by each nationalised bank, foreign banks and the financial institutions in country, till date;

(b) the date from which this amount is outstanding;

(c) the reasons for accumulation of this outstanding amount; and

(d) the steps taken/proposed to be taken by the Government as on date to recover the outstanding amount of income tax?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE. N. RAMACHANDRAN)

(a) The details of nationalised banks, foreign banks and the financial institutions with outstanding demand of over rupees 1 crore as on 31.3.2000 are given in Annexure-I.

(b) The reported outstanding demand in part (a) consists of demands of many years and under various heads like tax, interest, fine, penalty etc. All this is further subject to continous modifications owing to possible rectifications, appeal effects, revisions etc. It would, therefore, not be possible to give the exact period since when the demands are outstanding.

(c) The outstanding taxes have accumulated because of several reasons such as litigation in appeals, stay granted by appellate authorities, pendency in Settlement Commission and BIFR, demands having notfallen due, instalments & stay granted by departmental authorities and demands pending verification of payments etc.

(d) High priority is given to the work of collection/reduction of arrear demand and appropriate administrative, legal and other measures are taken to recover the same. Request is made to the concerned appellate authorities for early disposal of cases. Wherever the recovery proceedings are stayed by the Courts, steps are initiated to get the stay vacated. Coercive measures are also taken in suitable cases for speedy recovery of demand. In bigger cases, the dossiers are maintained and the recovery position is reviewed regularly.

ANNEXURE-I

Outstanding arrear amount of Rs. 1 crore and above Banks/Financial Institutions/Foreign Banks as on 31.3.2000

Sl.No.	Name of the Banks/ Financial Institutions	Amount (Rs. in lacs)
1	A.P. STATE FINANCE CORPORATION LTD.	1291
2	ANDHARA BANK FINANCIAL SERVICES LTD.	1169
3	ANDHRA BANK (INTT. TAX)	2872
4	BANK OF PUNJAB LTD.	711
5	BHARAT OVERSEAS BANK LTD	127
6	BOMBAY MERCANTILES CO-OP BANK LTD	119
7	CANARA BANK	19235
8	CANBANK FINANCIAL SERVICES LTD.	3033
9	CENTURION BANK LTD	811
10	CITY UNION BANK LTD.	249
11	ENFIELD BUSINESS FINANCE AND LEASING LTD.	168
12	FAIRGROWTH FINANCIAL SERVICES LTD	21845
13	GLOBAL TRUST BANK LTD.	377
14	GLOBAL TRUST BANK LTD. -II	2808
15	H.D.F.C. BANK LTD.	718
16	H.D.F.C. LTD.	2620
17	HARITHA FINANCE LTD.	362
18	I.D.B.I.	31026
19	I.F.C.I. LTD.	31438
20	I.F.C.I. LTD. (INTT. TAX)	911

21	ICICI BANKING CORPORATION	436
22	INDIAN BANK LTD	3275
23	INDIAN OVERSEAS BANK LTD.	8200
24	INDUSIND BANK LTD.	1995
25	KARNATAKA BANK LTD.	1015
26	KERALA FINANCIAL CORPORATION	530
27	KERALA STATE INDUSTRIAL DEV. CORPN. LTD.	223
28	METROPOLITAN CO-OP BANK LTD	9464
29	NEDUNGADI BANK LTD	268
30	ORISSA STATE CO-OPERATIVE BANK	121
31	P.L. FINANCE & INVT. LTD.	433
32	RAJKOT NAGRIK SAHAKARI BANK LTD	683
33	S.B.I. CAPITAL MARKETS LTD	2524
34	S.B.I. FUND MANAGEMENT LTD.	1996
35	SOUTH INDIAN BANK LTD.	503
36	STATE BANK OF HYDERABAD	464
37	STATE BANK OF MAURITIUS LTD.	122
38	STATE BANK OF MYSORE	4471
39	TAMILNADU INDUSTRIAL INVESTMENT CORP. LTD.	1211
40	THE AHMEDABAD DIST. CO-OP BANK LTD	289
41	THE CATHOLIC SYRIAN BANK LTD.	252
42	THE KALUPUR COMMERCIAL BANK LTD.	153
43	THE KARUN VYSYA BANK LTD.	1351
44	THE PEERLESS GENERAL FINANCE & INV. CO. LTD.	21855
45	THE THANE DISTT. CENTRAL CO-OP. BANK LTD.	588
46	VISYA BANK LEASING LTD.	133
47	VYSYA BANK LTD.	3727
48	XEDD FINANCE & INVESTMENT PVT. LTD.	120

TOTAL: 188292

S.No	Name of Foreign Banks	Amount (Rs. in lacs)
1	SAKURA BANK LTD.	361
2	STATE BANK OF MAURITIUS LTD.	122
3	A.B.N. AMRO BANK	2954
3	THE BANK OF TOKYO MITSUBISHI LTD , CALCUTTA	1760
4	THE BANK OF TOKYO MITSUBISHI LTD, DELHI	697

TOTAL (Rs. in lacs.): 5894